Rule 3.19A.1

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	RareX Limited
ABN	65 105 578 756

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	John Young
Date of appointment	18 February 2020

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities

Mr John A Young & Mrs Cheryl K Young ATF The Forever Young Family Trust

Unquoted options exercisable at $0.0607 expiring on 22 December 2022 vesting in three equal tranches as follows:

Tranche	Number of Options	Vesting Condition
1	2 million	The 20-Day VWAP of RareX Shares exceeding $0.10
2	2 million	The 20-Day VWAP of RareX Shares exceeding $0.15
3	2 million	The 20-Day VWAP of RareX Shares exceeding $0.20

+ See chapter 19 for defined terms.

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest. **N/A**	**Number & class of Securities**

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A